

## NEW YORK HERALD.

JAMES GORDON BENNETT,  
EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF BROADWAY AND NASSAU STS.

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Volume XXVII. No. 65

AMUSEMENTS THIS EVENING.

NIBLO'S GARDEN, Broadway.—Colleen Bawn.—How to Play the Game.

WINTER GARDEN, Broadway.—Patti Patti.—Toodles.

WALLACK'S THEATRE, No. 84 Broadway.—London Assurance.

LAURA KEENE'S THEATRE, Broadway.—The Merchant of Venice.

NEW BOWERY THEATRE, Bowery.—The Merchant of Venice.

ROBERT THEATRE, Bowery.—The Merchant of Venice.

BARNUM'S AMERICAN MUSEUM, Broadway.—Comedian's Living Hippogriff.

BRYANT'S MINSTER, Mechanics' Hall, 472 Broadway.—The Merchant of Venice.

HOOVER'S MINSTER, Broadway.—The Merchant of Venice.

MELROD CONCERT HALL, 539 Broadway.—Songs, Dances, Burlesques, &amp;c.

CANTERBURY MUSIC HALL, 882 Broadway.—Songs, Dances, Burlesques, &amp;c.

CAETTES CONCERT ROOM, 616 Broadway.—Drawing Room Entertainment.

AMERICAN MUSIC HALL, 414 Broadway.—Songs, Dances, Burlesques, &amp;c.

CRYSTAL PALACE CONCERT HALL, No. 45 Bowery.—Songs, Dances, Burlesques, &amp;c.

PARISIAN CABINET OF WONDERS, 503 Broadway.—Open daily from 10 A. M. to 10 P. M.

NOVELTY MUSIC HALL, 616 Broadway.—Songs, Dances, Burlesques, &amp;c.

New York, Friday, March 7, 1862.

## THE SITUATION.

The President laid before Congress yesterday a very important message on the question of the emancipation of slaves, which will probably take the ultra abolitionists aback who have been forcing their opinions in favor of universal emancipation as the object of the war, upon the public, the President, the Cabinet and Congress, ever since the rebellion took a tangible shape. By public meetings, lectures and violent speeches on the floors of Congress, the abolitionists have been endeavoring to convert a conflict concerned to the restoration of the Union and the vindication of the constitution into a raid upon an institution which it has been their favorite project for the last quarter of a century to destroy, with a wanton disregard for the integrity, honor and prosperity of the country. But the President adheres strictly to the conservative doctrines of the constitution, while yielding to the exigencies of the present unnatural and unexpected crisis, in proposing to Congress the adoption of a resolution, guaranteeing to all the Southern States which may desire a gradual emancipation of their slaves, a full remuneration for the services so unmanumitted, thus giving the option to the border States now reduced and yet to be reduced to ghastly slavery upon just and equitable grounds, if they find the institution burdensome and unprofitable. This proposal cannot fail to impress the conservative element, both in the Northern and Southern States, most favorably.

The intelligence from General Banks' division continues of the most satisfactory character. Our despatches from Charleston yesterday state that the work on the Baltimore and Ohio Railroad progresses rapidly, and that every point between Cumberland and Harper's Ferry is strongly protected. Bunker Hill was occupied on Wednesday by our troops as the extreme outpost of the division, and Smithfield, a town seven miles northwest of Charleston was taken possession of at the same time. A squad of cavalry captured a rebel picket belonging to the Second Virginia Infantry, near Bunker Hill, yesterday. A futile attempt was made by a party of Colonel Ashley's rebel cavalry, on Wednesday night, to cut off one of our scouting parties near Berryville. On Monday four regiments of rebel infantry, supported by a battery of four guns, attempted to flank Colonel Geary's force at Lovettsville, but were driven back. The sentiment of the people in the vicinity has undergone a wonderful change. Supplies from the country are freely coming in to the Union camps. The provisions seized under confiscation are rapidly filling up the army storehouses, contributing greatly to the comfort of the soldiers. The seizures on Wednesday amounted to 570 barrels of flour, and 250 bushels of wheat, in bags, marked "Confederate States," but the property has changed hands.

Activity still prevails on the Lower Potomac. A brisk fire was opened by our flotilla yesterday morning upon the rebel forces at Aquia Creek, who were discovered by some of our gunboats to be there in force. The alarm was instantly given through the rebel camps, and the long roll resounded from Aquia Creek along the river to Franport, showing that the rebel forces in that direction have been greatly augmented within a few days past. The rebel batteries opened fire on our battery at Dudd's ferry at eleven o'clock yesterday, but did no damage after discharging some thirty shots.

The steamer Yankee went in within half a mile of the Virginia shore yesterday, and shelled a new battery in process of erection in the rear of the position of the old rebel battery at Fronton Point. The rebels were forced to evacuate the premises.

It is reported that a skirmish took place on Wednesday on the Telegraph road, near Polish Church, between a party of Texas Rangers and a company from General Hentzelman's division, which resulted in the loss of one captain, one lieutenant and a private on our side. The loss of the enemy is not known.

We have some news to-day from our forces at

Ship Island of an interesting character. The health of the men is good, although the weather is very hot, the thermometer marking ninety-five degrees in the shade. The details of the capture of the rebel steamer Magnolia, with 1,150 bales of cotton, by the South Carolina, while attempting to run out of Mobile, is given in our Ship Island news. She then overboard about two hundred and fifty bales, her entire cargo consisting of 1,400 bales of the valuable staple. She was bound for Havana. The capture of a dozen or more oyster boats, on their way to New Orleans, will considerably diminish the supply and increase the price of this delicious article in the Crescent City of rebellion.

A special despatch from Cairo yesterday states that the Union pickets in the vicinity of Columbus were driven in by some of the rebel cavalry lurking in that direction, but, upon the woods in the neighborhood being shelled by our gunboats, the rebels took a hasty departure. Heavy firing in the direction of New Madrid is said to have been heard at Columbus on Wednesday morning at four o'clock. The rebels are reported to muster 40,000 men at the former place, reinforcements from Memphis, as well as Columbus, having reached there.

## CONGRESS.

A message from the President was received by the House of Representatives yesterday, suggesting the adoption of a joint resolution providing for co-operation with any State for the abolition of slavery, with pecuniary consideration. The President, in proposing this initiatory step, predicts important practical results therefrom. The document may be found in another column. On motion of Mr. Stevens, of Pennsylvania, the message was referred to the Committee of the Whole.

In the Senate yesterday, the Post Office Appropriation bill and the Postal Money Order bill were reported respectively by the Committees on Finance and Postal Affairs. A joint resolution tendering the thanks of Congress to Commodore Goldsborough and his officers and seamen, for their gallant conduct at Roanoke Island, was adopted unanimously. The bill relative to the pay of Congressmen was taken up, and an amendment allowing twenty cents per mile for mileage was adopted. Further debate on the bill was cut off by a motion to go into executive session, which was agreed to.

In the House of Representatives, the report of the Conference Committee on the resolution providing for the payment of Western war claims was accepted, and the resolution adopted. The bill providing for the organization of the division staffs of the army was passed. The Committee of Ways and Means reported a bill to provide for the purchase of coin and for other financial purposes, which was laid over till to-day. A synopsis of this bill may be found among our Washington despatches. A long defence of Alexander Cummings, a contractor for army supplies, was read, and several speeches on the slavery and war questions were delivered in Committee of the Whole, and the House adjourned.

## MISCELLANEOUS NEWS.

By the arrival of the mail steamer Northern Light, we have late and interesting intelligence from South and Central America. The news of the assassination of President Guardiola is confirmed. The crime is supposed to have been instigated by a high military officer. The President was murdered in broad daylight, in his own residence, and by an officer of his body guard, Pablo Aguirre. Certain parties are trying to prepare public opinion for a proposition to annex Peru to Spain, and are said to be seconded in their endeavors by the bishops and other leading members among the clergy. A severe shock of earthquake was felt at Paita on the 5th of February, which fortunately passed off without doing any damage. The coffee crop of Costa Rica would be about 35,000 quintals. The province of Maricao, Venezuela, had declared in favor of the United States of Colombia. Washington's Birthday was celebrated by the American residents in Panama by a dinner at the Aspinwall Hotel. Among those present were Colonel McKee, United States Consul; Captain McDougal, of New York, and about fifteen of the leading Americans of the city. Business in Chile is reviving, and the harvest is abundant and promises well. The mines are said to be yielding better.

Our news from Havana by the Northern Light is of great interest. The present Captain General, the Duke de la Torre, will continue in the government of the island. The grand ball given by his Excellency at the palace was a perfect and brilliant success, and our correspondent has well described it. More Spanish troops were to be sent to Mexico. Rumors were current in Havana of a battle between the French and Spanish and the Mexicans, in which the latter were victorious; but the statement is not generally believed. General Ugueta has been removed from the command of the Mexican army, and the heroic Zaragoza placed at its head. A considerable number of Southern vessels had arrived at Havana, having successfully eluded the blockading squadron. The opera season was over, and everything was growing dull. Our correspondent gives some interesting statistics concerning the tobacco crop. The health of the island was very good.

The steamship City of New York, Captain Petrie, from Liverpool 19th ult. and Queenstown 20th, at five P. M., arrived here yesterday morning. She has 245 passengers and the mails. Captain Petrie reports having had very severe weather during the passage. On March 1 he saw heavy field ice from latitude 41, longitude 49, to latitude 42 22, longitude 49 05, and was detained fifteen hours by it. The news by the City of New York has been anticipated.

In the State Senate at Albany yesterday, the bills to provide for the more speedy payment of volunteers remaining in the State, and appropriating \$70,000 to the State Commissary Department and for payments to arsenal keepers, were ordered to a third reading. The Swift Milk bill was debated in Committee of the Whole, but no final disposition was made of it. A number of bills were introduced. Among them were bills to prohibit all sales on Sunday except of meat, milk and fish, and those to close at nine o'clock in the morning; to incorporate the Grand Street and Hoboken Ferries Railroad, and to appropriate \$10,000 to the Troy University. A bill was introduced, and, by unanimous consent, reported favorably, to compel all prisoners in the State to keep United States prisoners. The People's College Ten Thousand Dollars Annual Grant bill was amended so as to make the money come out of the general fund, and then ordered to a third reading. In the Assembly, concurrent resolutions were introduced disapproving of the Tax Bill now under consideration in the Representatives Committee of Ways and Means at Washington, unless it shall be so amended as to allow each State to assume the collection of its portion of the taxes. Under the rule, the resolutions lay over for one day. Resolutions were received from the New York Fire Department against any alteration in the law regulating buildings. The bill to amend the Fire Department Board of Appeals Act came from the Senate and was referred to a select committee of five New York members. The bill to complete the canal enlargement had progress reported on it. The bill for the more speedy payment of volunteers was ordered to a

third reading. In Committee of the Whole, the Annual Appropriation bill was debated at length, when progress was reported, and the subject laid over.

The Turks Island Royal Standard of the 15th of February has the following concerning movements in the salt market:—"Three small cargoes have been shipped from the colony this week, which is all that has been done in our salt market since last report. Advice from New York to the 27th ult. state that, in consequence of it being proposed in Congress to increase the duty on salt from 3c. to 25c. per bushel, the price had suddenly advanced from 23c. to 40c. Our last sales were at 17 1/2c. Export duty, 1/2c."

The schooner Target, Capt. Scott, which arrived yesterday from Montevideo, brought as passengers two persons sent home by the United States Consul at Montevideo, one of whom, William Fenwick, is charged with the murder of the second mate of the bark Mary Lucretia, and the other as a witness.

The very boisterous weather experienced by the Hamburg steamship Borussia on her last trip from Europe, while proving inconveniently her admirable seagoing qualities and great strength, yet renders a few slight repairs necessary, causing her departure to be delayed from Saturday, the 8th inst., her regular day, to Wednesday, the 12th inst., at twelve o'clock noon precisely.

In nearly all the charter and town elections thus far held in this State the Union democrats seem to have gained largely over the ultra republicans. In Cattaraugus county the democrats have gained two Supervisors, and in Wyoming four. The democratic candidate in Troy was elected by 534 majority; in Rochester the democrats succeeded in electing their candidate for Mayor, and have also secured a majority in the Common Council; in Utica the result is the same, the democrats having elected their Mayor and five out of the seven Aldermen.

Forty-six field officers of the rebel stripe, taken at Fort Donelson, arrived in Albany yesterday, en route for Fort Warren.

Mrs. William H. Norris, a female seceder, was arrested in Baltimore on the 3d inst., and will probably soon have an opportunity to console with Buckner and Tilghman in Fort Warren. She is charged with keeping a clothing storehouse in Baltimore for the Southern confederacy, and with sending various articles of comfort to the rebels during the cold weather. This arrest is what Jeff. Davis would call "seizing innocent and defenceless women."

William Henry Hawkins, colored steward of the ship Lamargier, was placed on trial yesterday in the United States Circuit Court, before Judge Shipman, on a charge of having murdered Wm. Henry Adams, the captain of that vessel, while on a voyage from Liverpool to New York. The case is still on.

The weekly statement of the Commissioners of Public Charities and Correction was presented yesterday, and shows that the number of persons admitted to the institutions during the week ending on the 1st inst. was 1,038, and the number remaining there at that time was 7,940, a decrease of twenty-two on the preceding week.

Two hundred thousand barrels of ale are manufactured annually in the city of Albany. Under the new tax law, that city will pay on this article alone two hundred thousand dollars a year. Fire Marshal Baker last evening presented to the Board of Aldermen his semi-annual report for the six months ending November 30. The report, as usual, embraces some important suggestions, as well as valuable statistics. He refers to the storage of petroleum, and the dangers to be apprehended in the event of fire. He also recommends the adoption of an ordinance to regulate or prohibit the keeping of large quantities of these oils within the fire limits. The aggregate number of fires for the past six months is one hundred and forty-eight, being forty-two less than that of the previous half year, and fifty-six less than that of the corresponding six months of the previous year. The total alleged losses amount to \$731,869, the insurances to \$2,721,025, and the actual sums paid by the underwriters to \$330,658, which is \$247,739 less than the amounts paid during the same period of 1860. Fifteen deaths have been caused by fire during the past six months.

There was very good skating on the Central Park yesterday, although but few persons took advantage of the opportunity. Should no change take place in the weather, the ball will be up at seven o'clock this morning, and skating allowed till dark.

The cotton market opened with increased firmness yesterday, and closed at a further advance of 1/2c. per lb. The sales embraced about 500 a 500 bales, clearing on the basis of 25 1/2c. a 26c. for middling uplands. The four market was heavy, with moderate sales, and prices fell 1/2c. per lb. on the lower and common grades of State and Western. Wheat was inactive, while sales were quite limited and prices are quiet, and for some qualities nominal. Corn was unchanged, while sales were made to a moderate extent at 60c. a 60 1/2c. for Western mixed in store and delivered. Flour was less buoyant, and rather easier to purchase, with sales of new wheat at \$14 25, old at \$12 37 1/2, a \$12 50, \$10 75 a \$11 for new prime, and \$11 50 for unimproved ones. Sugars were firm and active; the sales embraced 2,000 bales, fair to good goods were sold as high as 65c., and 200 bales were sold at 7c. a 8c. Coffee was fairly held, but quiet; sales of 1,200 bags and 127 bbls. Java were made on private terms. Freight was steady and rather active, especially to London; available room was somewhat restricted. We refer to another column for particulars.

THE LOGIC OF THE TRINITY.—Greeley argues that those who endorse the appointment of Andrew Johnson as Provisional Governor of Tennessee favor in effect the territorial scheme of Sumner; for, asks the Tribune, if that be not the idea of the President, why not govern Tennessee by martial law till civil law and order are restored? But this is just what the President is doing. Mr. Johnson is a military Governor, and, to make him so, has been appointed a Brigadier General. So far, therefore, Tennessee is under martial law, and will continue so till her people resume the functions of self-government, which were paralyzed by a reign of terror. The whole State is not yet reduced to subjection. That is the work of Governor Johnson, and when it is accomplished the State assumes its normal condition by the force of the constitution, neither the President, nor Congress, nor Governor Johnson, having any further authority to meddle with the State organization when the people are obedient to the supreme laws of the land, to enforce the execution of which is the sole object of the war.

THE CONSTITUTIONAL CONVENTION OF ILLINOIS.—The telegraph informed us yesterday that the Constitutional Convention of Illinois had directed the Legislature to enact laws to prevent any negroes entering that State. Will Congress undertake to interfere with that action? Just as well might it do so as undertake to emancipate slaves in the Southern States or to turn those States into territorial governments. It is clear that the people of Illinois do not recognize the negro as a citizen of the United States within the meaning of the constitution; for if he were a citizen they would have no power to prevent his settling among them. It is also plain that they do not believe the negro to be equal to the white man, and that they abhor amalgamation. Yet a few desperate fanatics in Congress are attempting to force upon the Southern States a social and political condition which the Northern States will not tolerate for themselves.

## Important Message from the President—The Emancipation Question.

The President laid before Congress yesterday a most important Message on the subject of the emancipation question, suggesting the adoption of a joint resolution to the effect that the government ought to co-operate with any State which may adopt a gradual abolition of slavery, giving to such State pecuniary aid, to be used, in its discretion, to compensate for the inconveniences "produced by such change of system." If the proposition contained in the resolution does not meet the approval of Congress, then, says the President, there is an end of the matter. But if it does, then it is important that the States interested should know the fact. In other words, if the border States, now redeemed, or partially redeemed, from the clutches of rebellion, should be disposed to emancipate their slaves, it is proper that Congress should announce to them, by the adoption of such a resolution, that the government is willing to aid them by paying a just value for the slaves so liberated.

Such a measure would most probably prove agreeable to the conservative feeling of the North and the South alike, substituting, as it does, a moderate and practical view of the question of emancipation in place of the extreme and impracticable views of the abolitionists.

The progress of the debate on the Confiscation bill is developing the conservative, constitution-loving sentiment in Congress. It is a struggle of law and order against anarchy and revolution. The observations of Senator McDougal (opposition), of California, on Monday and Tuesday, are well worthy of the attentive consideration of the whole people, and their endorsement by Mr. Cowan (republican), of Pennsylvania, is a most gratifying evidence of patriotism amidst the fierce passions of party spirit. "Shall we," says the latter gentleman, "stand by the constitution, or shall we open wide the field of revolution, and go back to the doctrines of feudal ages, and introduce feuds which centuries cannot quiet? That is what this bill proposes. The passage of such a bill will make the whole Southern people our enemies. The scheme of colonization is entirely impracticable. And further, the bill is directly in conflict with the constitution, for the preservation of which alone the war is waged. The bill is unnecessary, impolitic and totally useless. The bill is unconstitutional, because the constitution provides that no bill of attainder shall be passed, and no person punished for crime without regular proceedings in court. This bill is in fact a bill of attainder, and Congress has no power to pass it."

This covers the whole ground. And what is Mr. Cowan's opinion about emancipation? He says:—"I protest against that section of the bill for freeing the slaves, as an entire departure from the principles of the constitution, and especially impolitic at this time. Because we are in a war we ought not to make a law which is unconstitutional before." "What have the negroes done to secure freedom at this time, when the course of their masters seems especially to invite them to strike for liberty? Nothing. They simply rely on their masters, like domestic animals, with a sort of blind instinct." He concludes with "a hope that the bill would not pass, but that Congress would attend to the measures necessary to secure success in the great struggle in which we are engaged."

This is the language of a patriot; and if all men in Congress had only so spoken and acted from the beginning neither civil convulsion nor dissolution would exist to-day. There is one great result produced by this war. The eyes of millions of men at the North are opened to the real character of the negro, and they have discovered, from the experience of our troops and generals, what we have so long proclaimed to them in vain—the natural inferiority of the negro to the white man, which can no more be removed than the color of his skin by any amount of legislation. It is the negro's nature to be the servant of the Caucasian race. He relies on his master," says Mr. Cowan, "with a sort of blind instinct." It is evident, therefore, that that part of the bloody programme which contemplated servile insurrection is already exploded. The negro is happier and better off, physically, morally, socially and religiously, under the mild Christian servitude of his white master at the South, than he ever was in any other condition since the dawn of creation, or ever will be till the coming of the millennium. To leave the negro to himself, and put him into competition with the white man, is to destroy him as effectually as our civilization has destroyed the red man of the forest. Servitude is the negro's normal condition. It is calculated to preserve the race from extinction, and to render it happy and at the same time subservient to the happiness of the white man. That white men should wage a war of extermination against white men to change the condition of blacks for the worse is an absurdity too great for the common sense of any people, and much more of the intelligent and practical people of the United States. Mr. Lincoln recognizes the fact; and therefore, even if the fanatics in Congress should succeed in carrying their bill, it will be met with his veto.

As to the unconstitutionality of the bill, both as regards the emancipation of the negroes and the wholesale confiscation of the property of the Southern people, there cannot be a shadow of doubt. Bills of attainder and general forfeiture are expressly prohibited. But, if there was even the necessary authority to pursue this course, Mr. Cowan shows that it would be impolitic and unwise. It would "make the whole people of the South our enemies."

Not only is it unconstitutional and unwise, but it is contrary to the law of nations and the modern usages of civilized war, which forbid the capture or forfeiture of an enemy's private property. Let us show the world that we can maintain the integrity of the Union and preserve our free institutions without incurring the reproach of becoming barbarians, or resorting to harsher treatment of the vanquished than the stern but wise old Romans deemed necessary in the zenith of their power.

It is evident, however, by the Message which we publish to-day, that Mr. Lincoln thoroughly understands the whole question involved in this stormy agitation on the confiscation of property in the rebel States, and that he has taken a sensible and conservative view of it, which, while it will undoubtedly provoke the indignation of the abolition crew, will be received with satisfaction by the conservative element both in the North and South.

## The Wall Street Speculators and Secretary Stanton's Recent Order.

Since the issue of the recent order of the Secretary of War in regard to the publication of military news, the Wall street speculators have been exceedingly busy in inventing and propagating false reports of the movements of our forces. They have had General Banks defeated, the whole Army of the Potomac engaged in battle, and the Union troops everywhere covered with disaster. It need hardly be said that there is no foundation whatever for such rumors, which are only designed to effect the rise or fall of stocks, and are encouraged rather than rebuked by journals inimical to Secretary Stanton's order.

These current rumors, however, are charged by their inventors upon the order of the Secretary of War, and the public is told that the government has made a great blunder in restricting the publication of news, and is practically abetting these frauds upon the stock market and the people. On the contrary, these rumors are not the fault of the order, but of a despicable misrepresentation and a popular misapprehension of the order. Such bogus reports have always been circulated upon the street, but have never obtained such general credence, simply because the people relied upon the newspapers to expose and correct them. But now the people are led to believe that there is no use looking in the newspapers; that the Secretary of War will not allow anything to be published about the war, and that, therefore, the stories circulated by the speculators are just as likely to be true as false.

There could scarcely be a greater mistake than this. We have repeatedly asserted, upon authority the most undoubted, that Secretary Stanton's order does not prohibit the publication of any legitimate and correct news. It makes, and was designed to make, no change whatever in the contents of journals truly loyal and carefully conducted. It was intended only to deprive the enemy of information of our plans and of movements and operations necessarily secret. Our readers will find no difference whatever in the scope, variety, minuteness and freshness of the news in to-day's Herald as compared with the news in the issues of the Herald published a month before this order was issued. We have the same liberties as ever, and the Secretary's manifesto imposed upon all journals the same loyal caution in the publication of news which the Herald has always imposed upon itself. So far from cutting off or delaying the news of actual occurrences, the War Department has made arrangements, through its military superiors, with the army correspondents and telegraphers, by which the correct accounts and details of every battle and skirmish shall be transmitted with even greater facility than ever. No soldier of the Union army can fall, in a rencontre however trifling, without the knowledge of the public; and if General Banks were to fight a battle to-night, or General Hooker's brigade meet with a disaster, or the Army of the Potomac or of the Mississippi advance, or a skirmish occur in Arkansas, our readers would learn the fullest particulars of the affair from to-morrow morning's Herald, or from our earlier extra editions.

We repeat, therefore, that there is no excuse whatever for those who delude themselves with false rumors upon the theory that the newspapers cannot publish the news. Everything actually done will be as fully reported as ever, and only our customary caution will be observed in concealing what is intended to be done. Those who assert otherwise, and thus give encouragement to fabricated reports, are either speculators who have stocks to buy or sell, or journalists who are inimical to Secretary Stanton's order, because it prevents them from giving their usual daily installment of treasonable information to the rebels.

## THE OPENING OF TRADE WITH THE SOUTH.

The capture of Fort Donelson, coupled with the occupation of Nashville by our troops, has resulted in the opening of trade between the whole of the section of which it is the centre—a section abounding in cotton and tobacco. Already \$100,000 worth have been sent down the Cumberland to New York. The opening of the Tennessee, still further south in the same State, lays open the trade of North Alabama and the river counties of Mississippi. And soon Memphis will fall into the hands of the Union troops, and then the whole State will be accessible to Northern trade. Memphis formerly shipped some three or four hundred thousand bales of cotton yearly; for it is the outlet of a very fertile and extensive district of country. This and other products formerly went down the Mississippi to New Orleans. They will now ascend that river, to be conveyed by railroad to New York. Along the Atlantic seaboard the same process is going forward, and soon there will be an abundance of cotton for the use of the Northern States. Threats are made in the rebel Congress and elsewhere to burn the cotton and tobacco which are likely to fall into the hands of the Union troops. But we suspect the owners will not surrender their chances to get cash for the article for the worthless promise of indemnification for the loss by the bogus confederacy. In many instances, too, towns and districts will be surprised by our advancing legions before the more violent secessionists can have time to apply the torch. The revival of Southern trade in consequence of the progress of our arms will be a great benefit to North and South, but particularly to the South, whose products were of little or no value because there was no market for them, while at the same time the people had to pay fabulous prices for shoes, salt and other necessities of life. Their sufferings in consequence were very great. This state of things is put an end to by the victories at Mill Springs, Fort Henry and Fort Donelson, resulting, as they do, in the restoration of the whole of the magnificent State of Tennessee and portions of the adjoining States to the free trade and commerce of the Union.

A COMMERCIAL LIGHTHOUSE TAX.—One of our sea captains called upon us yesterday to inquire why Secretary Chase does not recommend to Congress a tax upon foreign vessels for the use of our light-houses and buoys? The captain says that recently, going in and coming out, the light-house and buoy assessments upon his vessel at Glasgow amounted to some sixteen pounds. At each of, or even one-fourth of this rate, a very handsome item would be added to the receipts of the Treasury, and from this tax on foreign ships similar to that which, if we are not mistaken, we have to pay not only at the ports of the British islands, but of France, and at the German ports and elsewhere. We submit the suggestion to the consideration of Mr. Secretary Chase.

## The Disunion Journals and the Tax Bill.

The disunion abolition journals are displaying the cloven foot in the case of the Tax bill. They have hitherto pretended to be in favor of the war; but now, that they discover that it is a war for the emancipation of negroes they secretly disguise the fact that they